

OYAK ÇİMENTO FABRİKALARI A.Ş.
MINUTES OF THE ORDINARY GENERAL ASSEMBLY MEETING
FOR THE YEAR 2022 HELD ON 30.03.2023

2022 Ordinary General Assembly Meeting of Oyak Çimento Fabrikaları Anonim Şirketi was held on Thursday, 30.03.2023 at 10:00, at Yaşam Caddesi, 4. Sokak No:4 Wyndham Ankara Hotel Söğütözü /ANKARA, the meeting was held under the supervision of Ministry Representatives Ahmet UYAROĞLU, Fazilet UZUN and Zuhal ÇÖKLÜ, who were assigned with the letter of the Ankara Provincial Directorate of Commerce dated 29/03/2023 and numbered 84070460.

The call for the meeting was announced in the Electronic General Assembly System of the Central Registry Agency on 07.03.2023, including the agenda as stipulated in the law and the Articles of Association, the meeting call was made in the Turkish Trade Registry Gazette dated 08.03.2023 and numbered 10785, on our Company's website (www.oyakcimento.com) and on the Public Disclosure Platform (KAP) at least three weeks before the general assembly day and within the period of notification of the meeting day and agenda.

In the examination of the list of attendees, it was seen that 24,231,337 shares were represented in person against a capital of 242,313.37 TL out of 115,979,344,100 shares corresponding to the Company's total capital of 1,159,793,441 TL. It has been observed that 85.829.803.367 shares against a capital of 858.298,033.67 TL were represented by proxy (through a representative), and 2.773.497.200 shares against a capital of 27.734.972 TL were represented at the meeting by the depositors. And thus, it has been determined that the company's articles of association and internal directive, the issues stipulated in the law and other relevant legislation have been fulfilled and that the minimum meeting quorum exists. In addition, the following persons were present at the meeting: Nagehan ÇOKSEVEN, representing DRT Independent Auditing and Independent Accountant Mali Müşavirlik A.Ş., which carried out the independent external audit of the company's 2022 financial statements, Legal Entity Vice Chairman of the Board of Directors Mehmet OKKAN, acting on behalf of OYAK Pazarlama Servis ve Turizm A.Ş. Legal Entity Board Member Muammer ATİLA, acting on behalf of ATAER Holding A.Ş., Legal Entity Board Member The person acting on behalf of OYTAŞ İç ve Dış Ticaret A.Ş., Ramazan PATİR, Gökhan GÜZEL, acting on behalf of Omsan Lojistik A.Ş., Member of the Legal Entity Board of Directors, 3 Independent Members of the Board of Directors (Kazım YETİŞ, Abdurrahman ÇELİKER, Sezai Afif ENSARİ), company lawyer Nur İNCE, In addition, upon the detection and expression of the presence of the above persons by the ministry representative, the meeting was opened by Mehmet OKKAN, the Deputy Chairman of the Board of Directors, acting on behalf of OYAK Pazarlama Hizmet ve Turizm A.Ş.

Pursuant to Article 431 of the Turkish Commercial Code and Article 24 of the Regulation on the Procedures and Principles of General Assembly Meetings of Joint Stock Companies published by the Ministry of Customs and Trade, and the Disclosure of Representative Notifications of the Regulation on the Representatives of the Ministry of Customs and Trade to attend these Meetings, by the Chairman of the Meeting. It was determined that the shares with a nominal value of 27.734.972 TL from the shares represented in the general assembly and included in the meeting quorum were represented by the Depository Representatives, and the shareholders were informed about the notifications made to the company in this regard. Our company does not have any registered shares.

In addition, the meeting Chairman informed the shareholders about the electronic general assembly application.

After the opening speech made by Mehmet OKKAN, the Vice Chairman of the Board of Directors, acting on behalf of OYAK Pazarlama Servis ve Turizm A.Ş. And after the moment

of silence on behalf of the great leader Atatürk, his brothers in arms and all our martyrs, and for all our elders who have contributed to our company's coming to this day and who are not alive, the agenda was discussed.

1- Opening, creation of the Presidency of the Meeting and a moment of silence,

It was unanimously accepted that Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş., was elected as the Chairman of the Meeting in accordance with the provisions of Article 24 of the Company's Articles of Association and Article 7 of the Internal Directive of the Company's General Assembly, Mehmet OKKAN, acting on behalf of OYAK Pazarlama Servis ve Turizm A.Ş, Vice Chairman of the Board of Directors, has been unanimously accepted as the Clerk of the Minutes, Financial Affairs Manager - General Accounting Burak KÖROĞLU has been unanimously accepted as Vote Collector, the offer of General Accounting Chief Sema PEKKANLI TEZEL was accepted unanimously as a result of the voting.

The General Assembly agenda was read to the Minutes Clerk, Burak KÖROĞLU, by the Chairman of the Meeting, he was asked whether there was a change offer during the discussion of the agenda items. At the meeting, shareholders were informed that all voting would be done by show of hands and via the Electronic General Assembly system. OYAK Yatırım Menkul Değerler A.Ş personnel Aşkın ASLAN was assigned by the Meeting Chairman to use the electronic general assembly system.

2- Authorizing the Meeting Presidency to sign the Minutes of the General Assembly Meeting and other documents,

As a result of the voting to authorize the Meeting Chairman to sign the General Assembly minutes on behalf of the shareholders; With the offer submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş.

It was accepted by a majority of votes, with positive votes of 886,039,106,24 TL against the negative votes of 236,212,80 TL.

3- Reading and discussing the Annual Report of the Board of Directors for the 2023 accounting period,

it was offered not to read the Activity Report of the Board of Directors, with the offer of Çiğdem KÖKER ALPAYDIN, the representative of OYAK Çimento A.Ş., regarding the reading and discussion of the 2022 Board of Directors Activity Report, due to the fact that the Annual Report of the Board of Directors was announced on our website (www.oyakcimento.com), on the Public Disclosure Platform and on the E-General Assembly System of Merkezi Kayıt Bürosu A.Ş, As a result of the voting, the offer was accepted by a majority of votes, with positive votes of 886,039,149,53 TL against the negative votes of 236,169.51 TL.

After the voting, the Annual Report of the Board of Directors for the Year 2022 was opened for discussion, but no one took the floor.

4- Reading the Independent Audit Report for the fiscal year 2022,

OYAK Çimento A.Ş representative Çiğdem KÖKER ALPAYDIN offered to read the summary of the Independent Audit Report for the year 2022 with her offer. As a result of the voting, the offer was accepted by a majority of votes, with positive votes of 886,039,149,53 TL against the negative votes of 236,169.51 TL.

The Chairman of the meeting requested that the summary of the Independent Audit Report be read by Ms Nagehan ÇOKSEVEN, who attended on behalf of DRT Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. The summary of the Independent Audit Report was read. No one spoke.

5- Reading, discussing, presenting and deciding on the Financial Position Statement, Profit and Loss accounts separately for the 2022 accounting period,

OYAK Çimento A.Ş Representative Çiğdem KÖKER ALPAYDIN offered that only the main accounts of the 2022 Financial Position Statement, Profit and Loss accounts be read separately for the 2022 accounting period. As a result of the voting, it was accepted by a majority of votes, with positive votes of 886,039,149,53 TL against the negative votes of 236,169.51 TL.

The Chairman of the Meeting requested that the 2022 Financial Position Statement and Profit/Loss main accounts be read separately by the Minute Clerk Burak KÖROĞLU. Minute Clerk Burak KÖROĞLU separately read the Financial Position Statement and Profit/Loss main accounts prepared in accordance with the Tax Procedure Law (VUK-TPL) and CMB Serial II, No: 14.1 and opened for discussion. No comment was made.

Financial Position Statement and Profit/Loss accounts including the accounting period of 2022 were accepted by majority vote with 886,039,149,53 TL affirmative votes against 236,169.51 TL negative votes.

6- Discussing, voting and deciding on the release of the members of the Board of Directors separately for the 2022 accounting period,

OYAK ÇİMENTO A.Ş representative Çiğdem KÖKER ALPAYDIN offered that the Members of the Board of Directors be released together with her motion. As a result of the voting, the offer was accepted by a majority of votes, with positive votes of 885,302.115.53 TL against the negative votes of 973,203.51 TL.

As a result of the voting for the acquittal of all the Members of the Board of Directors, it was accepted by majority vote with 885.302.115.53 TL positive votes against 973.203.51 TL negative votes.

7- Discussing and deciding on the offer of the Board of Directors regarding the profit distribution for the 2022 accounting period,

The issue of distribution of 2022 profit to shareholders was started. OYAK Çimento A.Ş Representative Çiğdem KÖKER ALPAYDIN, with her offer, requested the meeting Chairman to read Burak KÖROĞLU, the report clerk, of the Board of Directors' profit distribution offer regarding the 2022 profit of the company.

The shareholders were informed that the 2022 Profit Distribution offer of the Board of Directors was as follows, and the Profit Distribution offer was put to the vote.

“Within the scope of the offer submitted to the General Assembly regarding 2022 dividend distribution based on the decision of the Board of Directors of OYAK Çimento Fabrikaları A.Ş. dated 07.03.2023;

Profit distribution related to the activities of our company in 2022 is not made in order to meet the cash needs that may arise due to the planned investments,

It has been decided to present the above-mentioned issues to the Ordinary General Assembly of 2022 for offer, and to transfer the relevant profit to the previous years' profit."

	According to CMB	According to Legal Records (LR)
Period Income	3.255.872.261	2.736.445.194
Taxes Payable (-)	1.244.134.662	-582.509.461
Net Profit for the Period	4.500.006.923	2.153.935.733
Previous Years Losses (-)	-	-
General Legal Reserve (-) (*)	-	-
NET DISTRIBUTABLE PROFIT FOR THE PERIOD	4.500.006.923	2.153.935.733

	GROUP	TOTAL DIVIDEND DISTRIBUTED (TL)		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND CORRESPONDING TO SHARE WITH NOMINAL VALUE OF 1 TL	
		CASH (TL)	FREE (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NET	-	-	-	-	-	-

As a result of the voting on not making any profit distribution and transferring the related profit to the previous years' profit, it was accepted by a majority of votes, with positive votes of 886,039,149,53 TL against the negative votes of 236,169.51 TL.

8. Determining the number of members of the Board of Directors and their terms of office in accordance with the relevant Legislation Provisions, and discussing, voting and deciding on the election to be made for the Members of the Board of Directors,

In accordance with the Capital Markets Board's Communiqué Serial: II No: 17.1 on the Determination and Implementation of Corporate Governance Principles and in accordance with other relevant legislation, the CVs of the candidates for Independent Board of Directors memberships were shared with the public on the company website (www.oyakcimento.com) and the Public Disclosure Platform (KAP-PDP) in due time, in accordance with the relevant legislation.

With the offer of OYAK Çimento A.Ş Representative Çiğdem KÖKER ALPAYDIN;

Determining the number of OYAK Çimento Fabrikaları A.Ş Board Members as 9 (nine) in total, of which 3 (three) are independent board members;

To serve as a member of the Legal Entity's board of directors for a period of 3 years;

- Mr. Suat ÇALBIYIK acting on behalf of OYKA Kağıt Ambalaj Sanayii ve Ticaret A.Ş.
- Mr. Mehmet OKKAN acting on behalf of OYAK Pazarlama Hizmet ve Turizm A.Ş,
- Mr. Muammer ATİLA, acting on behalf of ATAER Holding Anonim Şirketi,
- Ramazan PATIR, acting on behalf of OYTAŞ İç ve Dış Ticaret Anonim Şirketi,
- Arda Kaan ALPMAN, acting on behalf of OYAK Denizcilik ve Liman İşletmeleri Anonim Şirketi,
- Gökhan GÜZEL, acting on behalf of OMSAN Lojistik Anonim Şirketi,

They have been accepted as Independent Members of the Board of Directors;

In accordance with the relevant articles of our Articles of Association, the Turkish Commercial Code and the Capital Market Legislation, the following real persons approved by

the Corporate Governance Committee of the Board of Directors to serve for a period of 1 year;

1- Mr Kazım YETİŞ

2- Mr. Sezai Afif ENSARİ

3- The issue regarding the election of Mr. Abdurrahman ÇELİKER to serve until the next ordinary general assembly meeting was submitted to the approval of the General Assembly after discussion.

As a result of the voting, it was accepted by a majority of votes, with positive votes of 882,782,502,24 TL against 3,492,816,80 TL of negative votes.

9- Discussing, voting and deciding on the determination of the remuneration of the members of the Board of Directors,

With the offer submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş. the issue regarding the payment of a net salary of 16.000.00 TL/Month as of 01.04.2023 to the Independent Members of the Board of Directors, who were decided to serve until the next ordinary general assembly meeting, and the non-payment of remuneration to the other members of the Board of Directors, was submitted to the approval of the General Assembly after discussion. As a result of the voting, it was accepted by a majority of votes with 858.319.134,24 TL positive votes against 27.956.184.80 TL negative votes.

10- Submitting to voting and deciding on the issue of granting permission to the members of the Board of Directors to carry out the works specified in Articles 395 and 396 of the Turkish Commercial Code,

With the offer submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş. within the framework of articles 395 and 396 of the Turkish Commercial Code; As a result of the voting on granting leave to the Members of the Board of Directors of the Company, it was accepted by a majority of votes, with affirmative votes of 882,569,196.53 TL against the negative votes of 3,706,122,51 TL.

11- Discussing, voting and deciding on the offer of the Board of Directors regarding the election of an independent external audit firm for the audit of 2023 accounts and transactions in accordance with the Turkish Commercial Code and the Capital Markets Law,

With the offer of Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş., in accordance with the Turkish Commercial Code and the Capital Markets Law, After negotiating the election of Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş recommended by the Board of Directors for the audit of our company's accounts and transactions for the year 2023. As a result of the voting, it was accepted by a majority of votes, with positive votes of 858,456,057.53 TL against the negative votes of 27,819,261.51 TL.

12- Submitting information to the General Assembly regarding the income or benefits obtained by guarantees, pledges, mortgages and sureties given in favor of third parties,

According to Article 12 of the Capital Markets Board's Corporate Governance Communiqué Serial: II, No: 17.1

The shareholders were informed by the Minute Clerk, Burak KÖROĞLU, that there was no income or benefit obtained from the guarantees, pledges, mortgages and sureties given by the company for the purpose of securing the debts of third parties.

In addition, the shareholders were informed by the Minute Clerk Burak KÖROĞLU that the total of the guarantees, pledges, mortgages and sureties given by the company on behalf of its own legal entity is 223,686.203 TL.

13. Presenting the donations and aids made in 2022 to information, submitting the donations made in 2023 for approval and deciding on the donation limit for the 01.01.2023-31.12.2023 accounting period,

Shareholders were informed by the Chairman of the Meeting that 1.555.192 TL of aid and donations were made in 2022.

Due to the earthquake disaster that took place in Kahramanmaraş on 06.02.2023, a total of 300.000.000 TL aid was provided to the Turkish Ministry of Interior Disaster and Emergency Management Presidency (AFAD) until 30.03.2023. The donation made in 2023 has been submitted for approval. As a result of the voting, it was accepted by a majority of votes, with positive votes of 862,410,674.24 TL against the negative votes of 23,864,644,80 TL.

With the proposal submitted by Çiğdem KÖKER ALPAYDIN, representative of OYAK Çimento A.Ş. It was voted to set the limit of donations to be made in 2023 to be up to 1.95 per-cent (1.95 / 100) of the Company's net sales revenue for the year 2023. As a result of the voting, it was accepted by a majority of votes, with positive votes of 862,410,674.24 TL against the negative votes of 23,864,644,80 TL.

13- Closing

The Chairman of the Meeting was asked if there were any shareholders who had wishes and wishes. No one spoke.

Following the determination that the meeting quorum required by the Turkish Commercial Code existed during the meeting, there was no other item to be discussed on the agenda. It was asked whether there was a partner who objected to the decisions taken by Mehmet OKKAN, the person acting on behalf of the Meeting Chairman, OYAK Pazarlama Servis ve Turizm A.Ş. Since no objections were received, the meeting was closed at 11:13.

It has been determined that the annual report of the board of directors, the independent auditor's report, financial statements, the agenda, the list of attendees and all other necessary documents related to the meeting are completely present at the meeting place. The minutes of this meeting have been signed by the persons present in 5 (five) copies. 30.03.2023.

MINISTRY REPRESENTATIVES

Ahmet UYAROĞLU

Fazilet UZUN

Zuhal ÇÖKLÜ

CLERK OF MINUTES

Burak KÖROĞLU

CHAIRMAN OF MEETING

Person Acting on Behalf of OYAK
Pazarlama Servis ve Turizm A.Ş.

Mehmet OKKAN

VOTE COLLECTOR

Sema PEKKANLI TEZEL

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.